## New York Stock Market

New York, June 9.—The principal securities markets of the world were again under pressure to-day, and the movement of stocks here was sharply downward, Union Pacific, Steel, St. Paul and nearly seventy other stocks of all descriptions reached new low levels for the decline, and their sub-stantial losses in all quarters. Foreign markets were disturbed by the prospect of renewed hostilities in the Balkans, and some uneasiness was felt in London regarding the approaching fortnight settlement. London disposed of perhaps 23,000 shares here, on bal-ance, and there was some selling here on direct orders from the Continent.

Pressure from abroad was an im

portant fact in the market's movement. Traders showed no desire to attempt to mark up prices here in the face of heaviness abroad, especially in view of the fact that should they succeed they would merely be holding out added in-ducements for further liquidation of European holdings of American stocks. Professional operators took advantage of the situation to sell stocks. They were helped by further liquidation of both the standard investment issues and low priced shares. Although the decrease of over \$,000,000 pounds in surplus copper stocks shown in the May statement was regarded as favorable but failed to come up to expectations of the trade. Exports were lighter than that had been foreseen, and the production was unexpectedly large This was offset to some degree, however, by heavy deliveries to domestic consumers. The metal stocks were especially weak to-day, the copper shares declining with the Steel group, but the monthly statement had little

effect on quotations.

Bonds were weak. Total sales, pa
value, \$2,040,000. United States bond
were unchanged on call.

New York, June 3.-Money on ca teady; 5 per cent; lowest, 2 1-2; ru in rate, 2 8-4 per cent; last loam, 2 3-4 per cent; last bid, 2 3-4 per cent; of-fered at 3 per cent. Time loans atrong; sixty days, 4 1-4@4 1-2; ninety days. 4 1-2@4 3-4; six months.

5 1-4@5 1-2. Close: Prime mercantile paper, 5 1-2@6 per cent. Sterling exchange firm, with actual business in bankers' at \$4.8680 for demand, Commercial bills, \$4.82 3-4. Bar silver, 59 3-4. Mexican dollars, 48. Govern bills at \$4.53 for sixty-day bills, and Mexican dollars, 48. Government bonds steady, railroad bonds weak.

### RICHMOND STOCK MARKET.

By Caskie G. Burch & Co., Ftock and Bond Broker, 1915 E. Main Street, Richmond, Va., June 9, 1913. SALES AT BOARD. Richmond City 4s. C. and R:-1,500 at St. STATE SECURITIES. Bid. Ask

Bid. Asked. Va. Centuries, 2-3 C. and R. 1991. 50% SIV RAILROAD BONDS.
A. C. L. R. R. Con. Tr. 4 p. c. Georgia Sou, and Fia. 1945.
Georgia and Ala. Con. Is. 1945.
Seaboard Air Line 4s. 1945.
Seaboard Adjustment 5s. 1840.
Southern Railway 1st 5s. 1824.
So. Ry. Dev and G. M. 4s. 1856.
Western N. C. 184 6s. C. 1914. RAILROAD BONDS. STREET RY. STOCKS. Va. Ry and Power Co. pfd.... 100 92 Va. Ry and Power Co. com... 100 54

**BOND LIST** ntic Coast Line 1st 4s
ntic Coast Line L. and N. 4s
L. conv. is (in Baltimore, asked).
klyn Rapid Transit 4s
apeake and Ohio conv. 4ige
cett and Myers 5s.
lett and Myers 7s.
llard Company 5s.
llard Company 7s. (asked)
fork and Western conv. 4igs
coard Air Line-stamped 4s. (asked)
coard Air Line-stamped 4s. (asked)
coard Air Line-stamped 4s.
hern Railway 4s.
hern Railway 4s. n. Railway 5a.

States Steel 2nd ta.

States registered 2s. 1930 (11d).

States registered 3s. 1918 (bld).

States Panama 2s.

Brown Brown Steel.

Garden 1st 3s. (asked).

and Power Co. 5s. (asked).

ideh is. Vabash-Pitts, Term, 1st ts (asked)

COTTON MARKETS.

New York, June S.—The cotton market showed renewed strength cotton of Sill cotton of Sill points in sympathy with lower stand closed steady at a net set of Sill cotton of Sill cotton of Sill points in sympathy with lower strength of Sill points in sympathy with lower strength of Sill points in sympathy with lower strength in strength in sympathy with lower st COTTON MARKETS.

THE UNION BANK OF RICHMOND
1104 EAST MAIN STREET.
\$1.00 MAKES A START. 3 PER
CENT INTEREST.

### Official Range and Sale of Stocks in New York

		Carolina de Aprila			THE RESERVE	Highbas.		Decocies			10	117		
Sales		Open.			AS BRA Bld. A Closi		& Co Sales	D., Bankers ar Stock.	d Broker	s. pen.	High.	Low.	Bid. A	sked
200 .	Allis-Chalmers	6%	644	FL	612	7	300	International	Paper	814.	81/9	814	Closi 816	ing.
3,600	Amalgamated C	opper., 6714	6715	65%	6614	·ee.		Int. Paper, p	fd	The Control of the Co			37	39
200 .	Am. Agr. Chem.	. com., 471.	4714	47	47	484	14.000	Kansas City,	So., com.	2214	231/8	22	23	231
200	im. Beet Sugar	com. 2314	231/2	23	23	24	100	Lehigh Valle Lig. & Myers	Tob som	150	15014	14735	14756	1479
200	American Can.,	231/2	2384	22%	. 23	2314	500	Lorillard Tob	com	15.0	199 %	15136	1997 <sub>n</sub>	217 166
1.600	Am. Car & Fou	ord 85	41	40	83	8314		L. C. A.		156)	129	12814	12814	129
	american Cotto	n OII	***		36	41	4,000	Mexican Petr	oleum	60	6044	5916	60	604
	m. Hide & Le	a. nfd		VI SOURCE	16	87 19	UNU	Miami Copper		9154	21%	211/2	211/4	211/
100	american Linse	d Oil . s		8	776		4 000	Mo., Kan. an	d Texas	191/2	1914	19	19	193
100	merican Locon	notive 2014	291/2	29	2834	29	200	Missouri Pac National Bis	me	28	281/8	271/2	271/2	274
7.700	am. Malt Co., I	ing 6016	603	46	45	4514	400	National Lea	d	44	109	1081/2	108	109
-	merican Snuff	com	04.44	601/8	160	60%	1,900	New York Ce	ntral	9814	9814	9774	98	99
600 7	merican Sugar	r 10674	107	1065	106%	175		N. Y., Ont. &	Western.	2746	27%	2714	271/4	281/
200000	mi. Tel. & Tel.	Co 12716	12714	1263a	1265	126 34	1,660	Norfolk and	Western	1021/8	10216	10014	10034	101
200	m. Tobacco, c	om 203	203	2023	206	212	300	Northern Pa Pacific Mail.	етпе	110	11058	1081/2	1091/8	109%
1,200	m. Tobacco, pr	rd 99	99	9876	98%	101	7.200	Pennsylvania	•••••	1050	10894	10736	1738	1085
5,000	tchison	9515	95%	331/2	331/4	33%	0.0	People's Gas		106	108	106	106	108
30.00	tlantic Coast	Line 117	1171	9416	94%	95 %	100	P. C. C. & St.	L. com.	9014	901/4	8884	8834	033
- N	C. L. of Conn				110%	117 242	100	Pittsburgh Co	oal, com	167/8	15%	15%	1614	15%
2,900 E	saltimore and (	Ohio 9:14	92	9134	92	9214	100	Pressed Steel	Car	21	21	21	21	2114
200 1	Seth. Steel Co., Seth. Steel Co.,	com 2815	5216	27	371/4		67.000	Ry. Steel Spr Reading	ing, com.	156	15614	16-11-4	2314 15434	285
1.100 F	ritAmer. Tob.	prd 661/2	2114	661/2	66	67	200	Rep. Iron and	l Steel	19	19	19	18%	155
V000	rooklyn Rapid	Tran. 8714	8714	20% 86%	21 85%	2114	700	Rep. Iron & S	iteel, pfd.	761/2	7614	76	75	763
LOW C	entral Leather.	. com 187#	187	1814	1884	1834	4,800	Rock Island		141/2	141/2	131/2	133's	141
4 100 C	anadian Pacifi	C 218	2184	21614	20612	2064	200	Rock Island,	pra		26	23	2358	26
1 200 C	alifornia Petro	oleum 31%	314	31	31	311/4	*****	S. A. L., com., S. A. L., pfd.,	••••••	1545	151/2	161/2	1614	151/
700 C	hicago Gr. W	ost 116	561s	56	56	5614	100	St. Louis Sou	th., com.	2634	2634	2616	391/2	27
C	hi. Gr. West.,	pfd	1158	11%	25	1114	400	Sloss-Sheffield		27	27	25	26	26
1,100 C	hi. Mil. & St.	Paul 10314	10334	10214	103	10314	8,800	Southern Pac	ific	92	92%	915	91 78	921/4
55 C	ru. Steel Cor.,	com 124	1214	124	1214	1234	100	Southern Rail Southern Rail	Iway	2114	2114	201/6	2014	2032
110 0	rucible Steel, p	fd 86	86	8534	8412	8514	61	Standard Oil,	ef. prd.	685	659	73%4. 685	731/2	7334
LIOU C	ol. Fuel and Ire	on 20%	2638	2514	26	26%		Texas Pacific			000	900	1136	386
2.100 C	onsolidated Ga	16. 199	129	128	2414	2544	34,900	Union Pacific		143%	14614	14214	1435	1433
313 C	orn Products, c	com S14	815	734	12814	129	300	U. S. Cast 1. 1	P., com	984	958	914	91/4	93,4
	en. & Rio Gran	., com			15%	15%	700	United Cigar United States	Stores	811/2	83	8094	81	82
Sec. 15	rie		2376	2314	2314		80.300	United States	Steel	53%	5714	56	56	56%
TOO E	rle, 1st pfd ed. Min. & Sm.,	37	37	364	36	37	2,500	United States	Steel, pfd	105	105	1061	10414	104
500 G	eneral Electric	124	136	13234	34	42	300	VaCar. Cher	nical	27	27	27	2616	27
G	eo. W. Helme T	ob. Co	100	10278	13214	13314	245	VaCar. Chem	rical, pfd.	9914	901/2	99	98	102
400 G	reat Northern.	pfd 123	123	121	12214	160		Va. Ry & Pov	ver, com.		• • •	•••	50	57
SUM I	reat North Ore	Ctfs. 267s	2776	2674	2754	28	500	Va. Ry & Pow Wabash		934	03	•••	92	400
AV. 1	linois Central	11214	11214	11114	111	112	100	Wabash, pfd.		778	778	278	2%	214
700 1	nterboro-Met	1334	1314	1274	13	1314	1,000	Western Unio	n	59%	6014	595%	5974	601
600 1	nt. Harvester,	com 100	4778 100	100	4658	47	The same of	WeyBruton 7	ob., com.	* * *			180	270
I	at. Mer. Marine.	com	100	103	99 274	101	6,500	Utah Copper		4434	45	4356	435%	4374
-				1000	- 78	334	10	tal sales for d	RY 460,400	share	S.			

	TA SHARE					
bale:	to t	he Co	ntinent,	15,097	bales;	stock.
balos	bales	the C	t all ort to ontinent	Great	Britair	1. 9.015
Brita	pts. 9.	.599,554 897,149 the C	bales; bales; bales; ontinent s; to M	to Fr	t to	Great 945, 639

Japan, 381,692 bales; to Mexico, 11,565 bales.

New Orleans, La., June 9.—The price of cotton was advanced to day in the face of extremely favorable weather and crop accounts. Determined buying met a sagging tendency around the opening and enough buying orders were poured into the market to discourage fresh short selling. The old crop months led on the advance. On the opening the tone was steady and prices were 344 points down on poor cables and the good weather map. First prices were were 345 points down on poor cables and the good weather map. First prices were slender in the early trading, and buying was sufficiently stempt to advance prices sharply. At the middle of the morning the market stood 5410 points over Saturday's close. This was the high mark of the day. Scalping longs took their profits. In the afternoon this selling continued, together with very moderate selling for port account. The close was steady at a net rise of 697 points. The weather map was cloudy and wet, and the forecast promised more showery weather over the larger part of the belt. Bears claimed that the rains were very beneficial, but bulls pointed out that if they continued much longer they would stop work in the fields, and the result is foul crops. Spot cotton steady, 1-16c, up middling, 121ac; sales on the spot 191 bales and 290 to arrive. Cotton futures closed: January, 11,55; March, 11,41. June, 11,15 nominal; July, 12,15; August, 11,11. September, 11,41; October, 11,31; December, 11,32.

LOCAL MARKET QUOTATIONS.

ACTUAL WHOLESALE QUOTATIONS OF MARKET. a. Ry and Power Co. Res. 100 lit at Res. 2 co. 100 lit at RAIL-ROAD STOCKS.

RAIL-ROAD STOCKS. Par. Hens. lb. 25 G Chickens springers. lb. 26 G Chickens springer Chickens springers ib...... Green, damaged, lb...

Bright, No. 1, tubwashed, ib...
Bright, No. 2, tubwashed, ib...
Ch. unwashed, free of burr,
Ch. unwashed, lightly burrys,
Ch. unwashed, leavy burry,
Merino MARKET CONDITIONS

Poultry-Market about steady. Eggs-Stock scarce, market active. Butter, Veals, Bacon, New York, June 5.

Pirm. No.

NEW YORK PRODUCE MARKET.

New York June 9 - Flour-Steady Wheat chine picked, 293kc. per pound; shelling stock Elggsc per pound; shel

| 10 | 11 | 11 | 11 | 11 | 15 | 11 | 15 | 11 | 15 | 11 | 15 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | Elgin, Ill., June 9.—Butter-Butter-Steady at 275c.

Baltimore, Md. June 2—Wheat-Easier at \$1.02. Corn-Quiet at 52c. Oats-Steady; standard white, 445c. Rye-Fair demand; No. 2 western, exports, 642642c. RICHMOND GRAIN MARKET. WHEAT-Car lots.
No. 2 red, Western..........\$ 1.12 @\$ 1.13

Virginis, bag lots....

RICHMOND HAY MARKET.

CATTLE MARKETS.

New York, June 3.—Beeves-Irregular, Steers, \$6.2538.75; bulls, \$5.2537.75; cows, \$3.756 5.75. Calves-Active, prices higher. Veals, \$15.7642.00; culls, \$45.652.00; buttermilks and fed calves, \$635.00. Sheep and Lambs-Irregular. Sheep (ewes), \$465.25. Culls, \$563.00; lambs, \$7.2538.85; culls, \$5.6537.00; yearlings, \$1.2538.85. Hogs-Market higher at \$8.0637.15.

Chicago, Ill., June 9.—Hogs—Strong, Bulk of sales, \$8.55@8.50; pigs, \$6.55@8.30. Cattle—Strong, Cows and helfers, \$2.55@8.00. Calves, \$1.55@10.75. Sheep—Active, Lambs, \$5.60@7.00; spring, \$5.25@8.50. RICHMOND TOBACCO MARKET. RICHMOND TOBACCO MARKET.

Richmond, Va. June 8, 1913.

Following are the quotations on the Richmond Tobacco Exchange:
HHDS AND LOOSE-FIRED.

Lugs \$ 3.50 £15.55

Short leaf 6.00 £ 7.50

Long leaf 9.00 £10.00

Wrappers 10.00 £15.00 SMOKERS-Common SUN-CURED-NEW.

PETERSBURG PEANUT MARKET.

(Reported by Rodgers, McCabe & Co.)

Petersburg, Va. June 9.—Peanut.—Spanish 11.69

per bushel, No. 1 shelled, Spanish, 7c, per pound, Virginias—Fairey jumbo, 6c, per pound; shelled, Spanish, 7c, per pound; fairey handpicked, 3½323c, per pound; extra prime slice, per pound; prime, 2½c, per pound; shelling stock, 1½38c, per pound; shelling stock, 1½38c

of deposit or savings account in the

We Are Never

Choose Now. Which Shall It Be?

BANK OF COMMERCE

AND TRUSTS

yielding a regular income to take care of your needs.

So busy that it does not give us pleasure to see any one who calls and desires to talk about making his

We see the minds of so many men on this subject,

we can generally give suggestions which are helpful!

Virginia Trust Co.

"The Safe Executor,"

RICHMOND, VA.

Capital One Million

Poverty and discomfort in old age as against a certificate

Tar-Firm at \$2.20. Crude Turpentine-Firm at \$2.25@3.00.
Savannah, Ga., June 9.—Turpentine-Firm at 3544@7334c.; sales 1.007 casks; receipts 747 casks; shipments 5.217 casks; stock 17.472 casks. Rosin-Firm: receipts 1.475 barrels; shipments 1.795 barrels; stock 98.058 barrels. Quote: A. B. \$4.00.

MARINE INTELLIGENCE. PORT OF RICHMOND, JUNE 9, 1918. ARRIVED.

ARRIVED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Pocahontas, Graves, Norfolk and James River landings, merchandise and passengers, Virginia Navigation Company. Steamer Aurora, Furman, Petersburg and James River landings, merchandise and passengers, Furman Line.

Tug Standard Oil Company No. 12, Burk, Baitimore, two barges of oil, Standard Oil Company.

Company.

SAILED.

Steamer Berkeley. Shelly. Norfolk. merchandise and passengers. Old Dominion Line. Steamer Brandon. Harney. Norfolk. merchandise and passengers. Old Dominion Line. Steamer Aurora. Furman. Petersburg and James River landings. merchandise and passengers. Furman Line.

Tug Standard Oil Company No. 11. Burk. Baltimore. two oil barges. Standard Oil Company. Schooner Mary A. Fisher. Beauchamp. James River. light.

Schooner Smith K. Martin. R. S. Forrester, James River. light.

# BAD OPENING FOR

Selling Is Continued and Many

Issues Are Forced to

Lower Figures.

BY BROADAN WALL.

New York, July 9.—The week in stocks opened badly. Foreign markets developed weakness over Sunday and international stocks were pressed for sale at the opening, and this selling movement ran well into midday, foreign houses disposing of some 23,000 shares of international issues. Commission houses here developed nervousness, and as customers were slow to respond to calls for increased margins this selling helped the decline.

There was pronounced pressure from the condition of this crop—and 562,000,000 bushels will be winter wheat:

An increase of over 1 per cent of last year; acreage was planted to oats this year, but the condition of this crop on June 1 was below the ten-year average, and officials settlinate the production will be life, 000,000 bushels below the ten-year average, and officials sat years harvest.

The Department of Agriculture to-day and ounced its June crop report as follows:

Spring wheat.

The perpendiction will be winter wheat:a record for this crop—and 562,000,000 bushels will be winter wheat:a record for this crop—and 562,000,000 bushels will be winter wheat:a record for this crop—and 562,000,000 bushels will be winter wheat:a record for this crop—and 562,000,000 bushels will be winter wheat:

An increase of over 1 per cent of last year; acreage was planted to oats this year, but the condition of this crop on June 1 was below the ten-year average, and officials sat years harvest.

The Department of Agriculture to-day and the production, 35, 500 acres; condition will be winter wheat:

The Department of Agriculture to-day and the production, 25, 500,000 bushels below the ten-year average, and officials sat year; harvest.

The Department of Agriculture to-day and the production, 35, 500 acres; conditions will be winter wheat:

An increase of over 1 per cent of last year; acreage was planted to oats this year, but the condition of this crop on June 1 was below the ten-year average, and officials ast year; 8.00 \$ 25.00 saie

8.90 \$ 10.00 movement ran well into in.

11.00 \$ 12.00 movement ran well into in.

18.00 \$ 15.00 eign houses disposing of some 23,000

18.00 \$ 20.00 shares of international issues. Com
18.00 \$ 20.00 mission houses here developed nervous
25.00 \$ 20.00 mission houses here developed nervous
30.00 \$ 20.00 mission houses here developed nervous
30.00 \$ 20.00 mission houses here developed margins

31.00 \$ 40.00 mission houses here developed nervous
31.00

There was pronounced pressure from some of the so-called "larger interests" that had overstayed or misjudged the market, and many new low records were established.

Rye: Condition, 90.9; yield, 18.5. Hay: Condition, 87.5. Pastures: Condition, 85.2. The condition of winter wheat by States, includes: Virginia, 1912, 91; 1912, 85; tenyear average, 85. North Carolina, 1912, 92; 1912, 85; tenyear average, 85.

weakenss, the common sold at 22 1-4 and the preferred at \$3. The forced liquidation in the latter shares has brought grievous losses to the epeculative public which was misled by statements from insiders when the stocks were selling from 20 to 30 points nigher and liberal borrowing facilities were offered by financial insti-

nate against these shares to-day, whereas they welcomed them as collateral some six months ago.

Lehigh fell 2 1-2 points, and the Rock Island shares continued their descent towards the vanishing point. If there is any illusion left regarding

terests. Loan clerks frankly discrimi-

the dividend possibilities of Rock Is-land preferred, attention may be di-rected to the price at which the shares sold to-day, which was 23, a fraction below the market price for Erie, which has never paid a dividend and very likely never will. The announcement that the telephone

people had reduced rates that would affect a saving to the public of say some \$600,000 a year was no doubt responsible for the decline in American Telephone. There were a number of notable declines in active issues. North American lost eight points; To-North American lost eight points; To-bacco shares were weak, dropping from 2 to 7 points, wMe Seaboard Air Line and Buffalo, Rochester and Pitts-burgh lost over 4 on light trading. United States Rubber sold at 56 and Westinghouse touched the same figure. The latter is probably the cheaper notwithstanding the \$4,300,000 notes which shortly fall due. American Writing Paper preferred touched 20 1-8 and looks cheap. Amalgamated Cop per dropped below 66, and Steel made a new low level when it sold at 52 3-8. a new low level when it sold at 52 3-8. The report of the Copper Producers' Association showing a reduction of about 8,000,300 pounds in surplus would ordinarily have been construed favorably, but the weakness in the foreign markets overshadowed the favorable showing.

The crop report was about as ex-

pected, and present conditions with its showing on June 1 of 83.5 com-pares favorably with the ten-year average of 80.3. The sale of about \$20,000,000 Pennsylvania 4 1-2 per cent equipment trust certificates on a 5 per cent basis came as a surprise to the market. This may be followed by an offering of \$10,000,000 Baltimore and Ohio equipments. The market is nor promising. The Baltimore and Ohio convertible 4 1-2 per cent, recently issued, sold below 30 to-day for the first time, and are now on a 5 1-2 per cent

The bond market is distinctly bad again. Steel fives went below 99, To-ledo, St. Louis and Western first fours broke to 47 1-2, Seaboard Air Line ad-justments are selling below 68 with Rock Island collateral trust 4s around

There were many rumors There were many rumors from Washington regarding the decision of the Minnesota rate case, without, however, any definite news until after the close. It was after 4 o'clock when the decree of the Supreme Court was an-nounced on the news tickers. The financial community was all at sea as one ticker said "State wins," while the other held that the railroad had won. It is felt that liquidation has been so thorough that the settlement of the dispute will not have a radical effect either way. At all events, it is a good thing to have this overhang ing uncertainty out of the way,

June Crop Report.

Washington, June 9.-A bumper wheat crop, sufficient to mill more than 16,500,000 barrels of flour and which may reach the proportions of the record wheat harvest of 1991 if conditions from now on are exceptionally favor-able, was forecast to-day by the Department

of Agriculture in its June crop report. Government experts estimated this year's harvest would be 744,000,000 bushels, of which 492,000,000 bushels will be winter wheat-a

Which Shall It Be?

In old age as against a certificate at in the

COMMERCE

To Mark 19 to 30 points not paid before SE1.

In old age as against a certificate at in the COMMERCE

To Mark 19 to 30 points not paid before SE1.

In old age as against a certificate at in the COMMERCE

To Mark 19 to 30 points not paid before SE1.

In old before SE1.

In old paid before se1.

912.

This is the only refice required by aw; please give it PROMPT ATTEN-ION, as under the ordinance 5 per ent penalty will be added to the whole oil after June 30. cent penalty will be added to the whole bill after June 30.

Washington Ward taxes, etc., must be paid at the office of the Deputy Col-lector, Tenth and Hull Streets.

HERBERT L. HULCE, Collector of Taxes, City of Richmond.

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